Canada Revenue Agency | Agence du revenu du Canada

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Schedule 73
Code 1901
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Income Inclusion Summary for Corporations that are Members of Partnerships (2019 and later tax years)

Corporation's name	Business number	Tax year-end Year Month Day

- Use this schedule to calculate the income inclusion resulting from limiting the deferral of tax on income earned through a partnership under sections 34.2, 34.3 and 249.1 of the Income Tax Act. If applicable, complete Part 3 of this schedule to calculate the income shortfall inclusion and additional amount.
- This schedule is a summary of the amounts calculated on Schedule 71, Income Inclusion for Corporations that are Members of Single-Tier Partnerships, and Schedule 72, Income Inclusion for Corporations that are Members of Multi-Tier Partnerships.
- This schedule does not replace the law. For more information, see sections 34.2 and 34.3 of the Income Tax Act.
- All legislative references are to the Income Tax Act.
- If you need more space, attach additional schedules.
- File this schedule with your T2 Corporation Income Tax Return.

Part 1 – Partnership information

Partnership account number 100	Partnership's name 110	Fiscal period-start Year-Month-Day 130	Fiscal period-end Year-Month-Day 140	Part of a multi-tiered structure 1 = yes 2= no 150
R Z		Year Month Day	Year Month Day	
R Z		Year Month Day	Year Month Day	
R Z		Year Month Day	Year Month Day	
R Z		Year Month Day	Year Month Day	
R Z		Year Month Day	Year Month Day	
R Z		Year Month Day	Year Month Day	
R Z		Year Month Day	Year Month Day	
R Z		Year Month Day	Year Month Day	

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Part 2 – Income Inclusion

Partnership account number (from Part 1)	1 Stub period accrual (see **note 1**) 200	2 Designated qualified resource expenses (see **note 2**) 205	3 Discretionary amount designated (see **note 3**) 210	4 Adjusted stub period accrual (column 1 **minus** column 2 **minus** column 3) 215	5 Previous-year adjusted stub period accrual (see **note 4**) 220	6 Income inclusion for a new corporate member of a partnership (see **note 5**) 225	7 Previous-year income inclusion for a new corporate member of a partnership (see **note 6**) 230	8 Net amount to be included in income for the tax year (see **note 7**) 260
R Z								
R Z								
R Z								
R Z								
R Z								
R Z								
R Z								
R Z								
Totals								

Generally, amounts included under subsections 34.2(2) and 34.2(3) or claimed under subsection 34.2(4) are deemed to have the same character and be in the same proportions as the partnership income to which they relate. Enter the breakdown of the total of column 8 on lines 270, 275, 280, 285 and 290 below. For lines 270, 280, and 290, amounts can be negative.

Total active business income . . . . . 270 _____

Total taxable capital gain . . . . . 275 _____

Total property income . . . . . 280 _____

Total allowable capital loss . . . . . 285 _____

Total other income . . . . . 290 _____

Note 1. Enter amount 2I from Part 2 of either Schedule 71 or Schedule 72.

Note 2. Enter amount 2J from Part 2 of either Schedule 71 or Schedule 72.

Note 3. Enter amount 2K from Part 2 of either Schedule 71 or Schedule 72.

Note 4. Enter line 215 (column 4) of previous year's Schedule 73.

Note 5. Enter amount 3E from Part 3 of either Schedule 71 or Schedule 72.

Note 6. Enter line 225 (column 6) of previous year's Schedule 73.

Note 7. **Add** columns 4 and 6, and subtract columns 5 and 7. Enter the total of lines 270, 280, and 290 on line 130 of Schedule 1. Use the amount from line 275 in the calculation of line 899 of Schedule 6. Use the amount from line 285 in the calculation of line 901 of Schedule 6.

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Part 3 – Income shortfall adjustment and additional amount

For a tax year, the corporation is required under section 34.3 to include in its income an **income shortfall adjustment** to account for under-reported income in circumstances where the corporation **has made** a discretionary designation, for any **qualifying partnership** it is a member of, to reduce the adjusted stub period accrual (ASPA) inclusion for a base year. The base year is the preceding tax year of the corporation in which began the fiscal period of the qualifying partnership that ends in the corporation's tax year.

When the corporation is a member of more than one qualifying partnership, it can, in determining its income inclusion under section 34.3 for a tax year, offset an over-reported ASPA in respect of a qualifying partnership against an under-reported ASPA of another qualifying partnership.

A **qualifying partnership** is a partnership that has a fiscal period that began in the preceding tax year and ended in the tax year, and in respect of which the corporation had to calculate an ASPA for the preceding tax year in which the fiscal period of the partnership began.

Partnership account number (from Part 1)	9 Income shortfall adjustment (see **note 8**) **300**	10 Threshold amount (see **note 9**) **310**
R Z		
R Z		
R Z		
R Z		
R Z		
R Z		
R Z		
R Z		
Totals		

Total of column 9 (if negative, enter "0") . . . . . _____ . . . . . ▶ _____ 3A

Total of column 9 or, column 10, whichever is less . . . . . _____ 3B

Subtotal (amount 3A minus amount 3B) (if negative, enter "0") _____ × 0.50 = Additional amount: **320** _____

Income shortfall adjustment and additional amount (amount 3A **plus** line 320) . . . . . _____ 3C
Enter amount 3C on line 131 of Schedule 1

Note 8. Enter amount 4T from Part 4 of either Schedule 71 or Schedule 72.

Note 9. Enter amount 4W from Part 4 of either Schedule 71 or Schedule 72.